

GENERAL FUND PROJECTION

	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11
Revenues						
General Property Taxes	\$ 89,399,134	\$ 92,081,108	\$ 94,843,541	\$ 97,688,847	\$ 100,619,513	\$ 103,638,098
Taxes: Prior Year Levy/Interest	2,134,945	2,134,945	2,134,945	2,134,945	2,134,945	2,134,945
Other Local Taxes	\$ 37,493,458	38,243,327	39,390,627	40,966,252	42,604,902	44,309,098
State-Shared Revenues	\$ 16,651,939	16,651,939	16,651,939	16,651,939	16,651,939	16,651,939
Licenses and Permits	\$ 8,359,619	8,443,215	8,527,647	8,612,924	8,699,053	8,786,044
Fines and Forfeitures	\$ 450,000	452,250	454,511	456,784	459,068	461,363
Investment/Rental Income	\$ 1,803,304	1,812,321	1,821,382	1,830,489	1,839,641	1,848,840
Charges for Current Services	\$ 9,245,423	9,430,331	9,618,938	9,811,317	10,007,543	10,207,694
Intragovernmental Services	\$ 785,000	785,000	785,000	785,000	785,000	785,000
Other Revenues	\$ 2,536,924	2,549,609	2,562,357	2,575,168	2,588,044	2,600,985
Transfer from Other Funds	\$ 6,324,156	6,513,881	6,709,297	6,910,576	7,117,893	7,331,430
Approp From Fund Balance	\$ 729,382	-	-	-	-	-
Total Revenues	\$ 175,913,284	\$ 179,097,926	\$ 183,500,185	\$ 188,424,242	\$ 193,507,542	\$ 198,755,436
Appropriations						
Personal Services	\$ 103,978,942	\$ 109,177,889	\$ 114,636,784	\$ 120,368,623	\$ 126,387,054	\$ 132,706,407
Operating	\$ 36,910,409	37,833,169	38,778,998	39,748,473	40,742,185	41,760,740
Capital Outlay	\$ 2,642,867	2,708,939	2,776,662	2,846,079	2,917,231	2,990,161
Debt Service	\$ 21,983,685	18,893,081	18,453,148	16,608,159	15,669,270	14,953,725
Appropriation to Fund Balance	\$ -	900,000	800,000	800,000	800,000	900,000
Transfers to Other Funds	\$ 10,397,381	10,969,237	11,572,545	12,209,035	12,880,532	13,588,961
Total Appropriations	\$ 175,913,284	\$ 180,482,315	\$ 187,018,137	\$ 192,580,369	\$ 199,396,272	\$ 206,899,994
Property Taxes Needed	\$ 89,399,134	\$ 93,465,497	\$ 98,361,494	\$ 101,844,975	\$ 106,508,243	\$ 111,782,657
Projected Levy	\$ 89,399,134	\$ 92,081,108	\$ 94,843,541	\$ 97,688,847	\$ 100,619,513	\$ 103,638,098
Surplus/(Shortfall)	\$ -	\$ (1,384,389)	\$ (3,517,952)	\$ (4,156,127)	\$ (5,888,730)	\$ (8,144,558)
One Cent on Tax Rate	\$ 1,556,121	\$ 1,602,804	\$ 1,650,888	\$ 1,700,415	\$ 1,751,428	\$ 1,803,970
Tax Rate (General Fund Only)	0.5745	0.5745	0.5745	0.5745	0.5745	0.5745
Tax Rate Equivalent	0.0000	0.0086	0.0213	0.0244	0.0336	0.0451
Tax Rate (cents)	0.5745	0.5831	0.5958	0.5989	0.6081	0.6196
12% Undesignated Fund Balance	\$ 17,223,866	\$ 17,966,400	\$ 18,743,093	\$ 19,555,581	\$ 20,405,576	\$ 21,294,877
Undesignated Fund Balance	\$ 17,152,639	\$ 18,052,639	\$ 18,852,639	\$ 19,652,639	\$ 20,452,639	\$ 21,352,639
Fund Balance %	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%

Highlights

- The Projection reflects no property tax increase for FY 2005-06.
- At the projected levels of revenues and appropriations in the projection, the property tax rate would need to increase by .0086 in FY 2006-07, with the increase climbing to .0451 in FY 2010-11.
- Fund Balance is maintained at 12% throughout the projection. Note no new debt service is included in the projection.

GENERAL FUND PROJECTION

Revenue Assumptions

- Property Tax Base will grow at 3% annually overall.
- Other Local Taxes (Sales and Hotel/Motel) are projected at 2% growth in FY 2006-07, 3% growth in FY 2007-08, rising to 4% growth annually beginning in FY 2008-09
- Intergovernmental projection: State shared revenues are assumed to have no growth.
- Licenses & Permits are projected to grow at 1%.
- Interest & Rental Income is assumed to grow at 0.5% annually.
- Fines & Forfeitures (primarily Parking Ticket Fines) are projected to grow at 0.5% annually.
- Charges for Current Services are projected to grow at 2%.
- Intragovernmental Services, e.g., work performed by Street Maintenance for other funds, are projected to have no growth.
- Other revenue is projected to grow at 0.5% annually.
- Transfers from Other Funds are projected to grow at 3%. This revenue is primarily indirect administrative costs paid by other funds.

Appropriation Assumptions

- Personal Services (all salaries and benefits) appropriations are projected to grow at 5% in future years.
- Operating appropriations are projected to grow at 2.5%.
- Capital outlay is projected to grow at 2.5%.
- Beginning in FY 2006-07, we assume an appropriation to fund balance each year to maintain a 12% fund balance.
- Transfers to Other Funds are projected to grow at 5.5%.
- Information for Debt Service projections is supplied by the Finance Department.